

Message Text

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PAGE 01 SANTIA 06990 191732Z

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ACTION COME-00

INFO OCT-01 ARA-10 ISO-00 EB-07 /018 W

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R 191458Z JUL 76

FM AMEMBASSY SANTIAGO

TO SECSTATE WASHDC 0389

UNCAS SANTIAGO 6990

E.O.11652:N/A

AGS: BENC, CI

SUBJ: MAJOR PROJECT: TOURISM

REF: STATE 162663

1. TOURISM DEVELOPMENT PROJECT MENTIONED IN STATE 162663
IS ACTUALLY TWO PROJECTS, AS FOLLOW:

A) SEVEN LUXURY HOTELS PLANNED TO BE BUILT BY
VARIOUS PRIVATE INVESTORS, INCLUDING SHERATON HOTELS, HOLIDAY
INN, AND INTERNATIONAL VENTURES, ALL AMERICAN. THESE HOTELS
ARE SCHEDULED TO BE CONSTRUCTED IN ARICA (2), VINA DEL MAR
(2) AND SANTIAGO (3). FINANCING OF THESE HOTELS APPARENTLY
WILL BE VIA COMMERCIAL BANKS.

B) JOINT CHILEAN/ARGENTINE PROJECT INVOLVING
CONSTRUCTION OF TWO HOTELS IN CHILE, ONE IN ARGENTINA, IN
AREA OF LAGO PUYEHUE. THIS PROJECT HAS PRELIMINARY IDB
APPROVAL IN THE AMOUNT OF \$12 MILLION. PROJECT IS IN EARLY
STAGE OF PLANNING, HOWEVER, OFFERS FROM US CONSULTANTS -
ARCHITECTS AND ENGINEERS - WOULD BE WELCOMED.
INTERESTED PARTIES SHOULD WRITE TO FOLLOWING PERSONS:
MR. SERGIO GUTIERREZ OLIVOS, BANDERA 341 OF. 757,
SANTIAGO, CHILE (ARGENTINE SIDE), MR. JULIO
PHILIPPI IZQUIERDO, COMPANIA 1068 OF. 701, SANTIAGO
(CHILEAN SIDE).

2. TOTAL OUTLAY FOR PUYEHUE PROJECT IS NOT KNOWN, BUT
APPEARS TO BE IN NEIGHBORHOOD OF \$40 MILLION. CONSTRUCTION
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SCHEDULE DEPENDS UPON FINANCING POSSIBILITIES.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 19 JUL 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976SANTIA06990
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760277-0890
From: SANTIAGO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760744/aaaabmnt.tel
Line Count: 62
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION COME
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 162663
Review Action: RELEASED, APPROVED
Review Authority: hackerp0
Review Comment: n/a
Review Content Flags:
Review Date: 08 APR 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <08 APR 2004 by ThomasVJ>; APPROVED <31 JAN 2005 by hackerp0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: MAJOR PROJECT: TOURISM
TAGS: BENC, CI
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006